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THE Wool SITUATION

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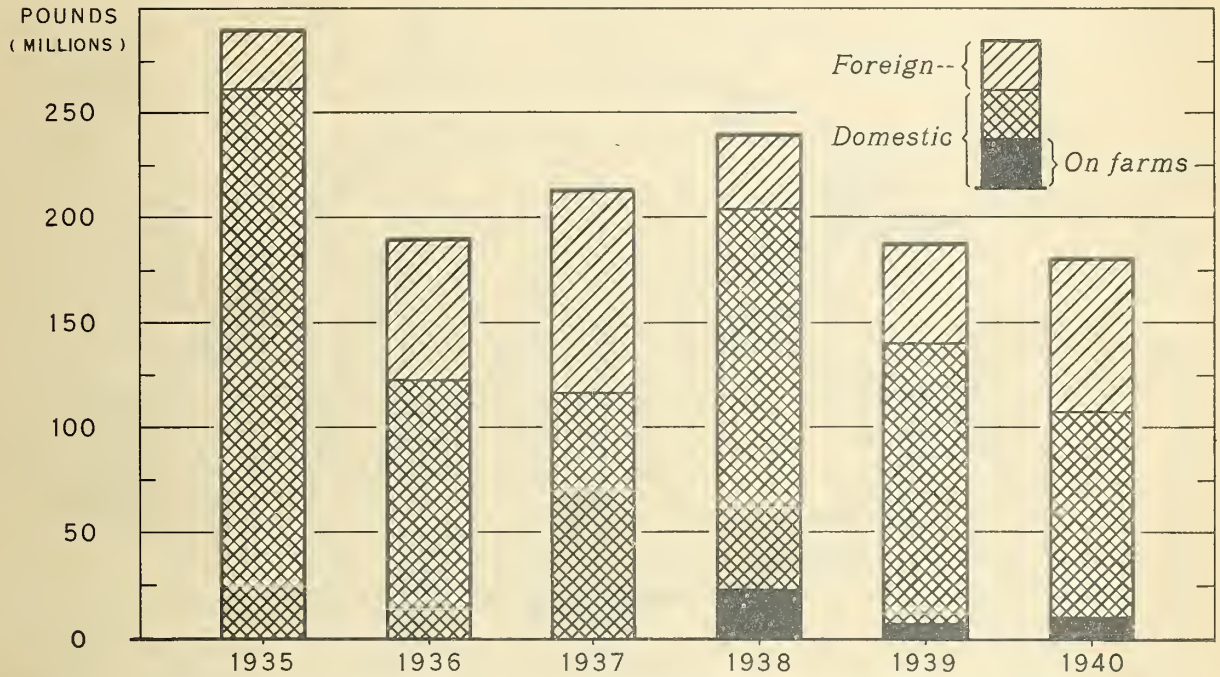
UNITED STATES DEPARTMENT OF AGRICULTURE

WOOL-41 BAE MAY 10, 1940

STOCKS OF APPAREL WOOL REPORTED IN THE UNITED STATES, APRIL 1, 1935-40

(GREASE BASIS)

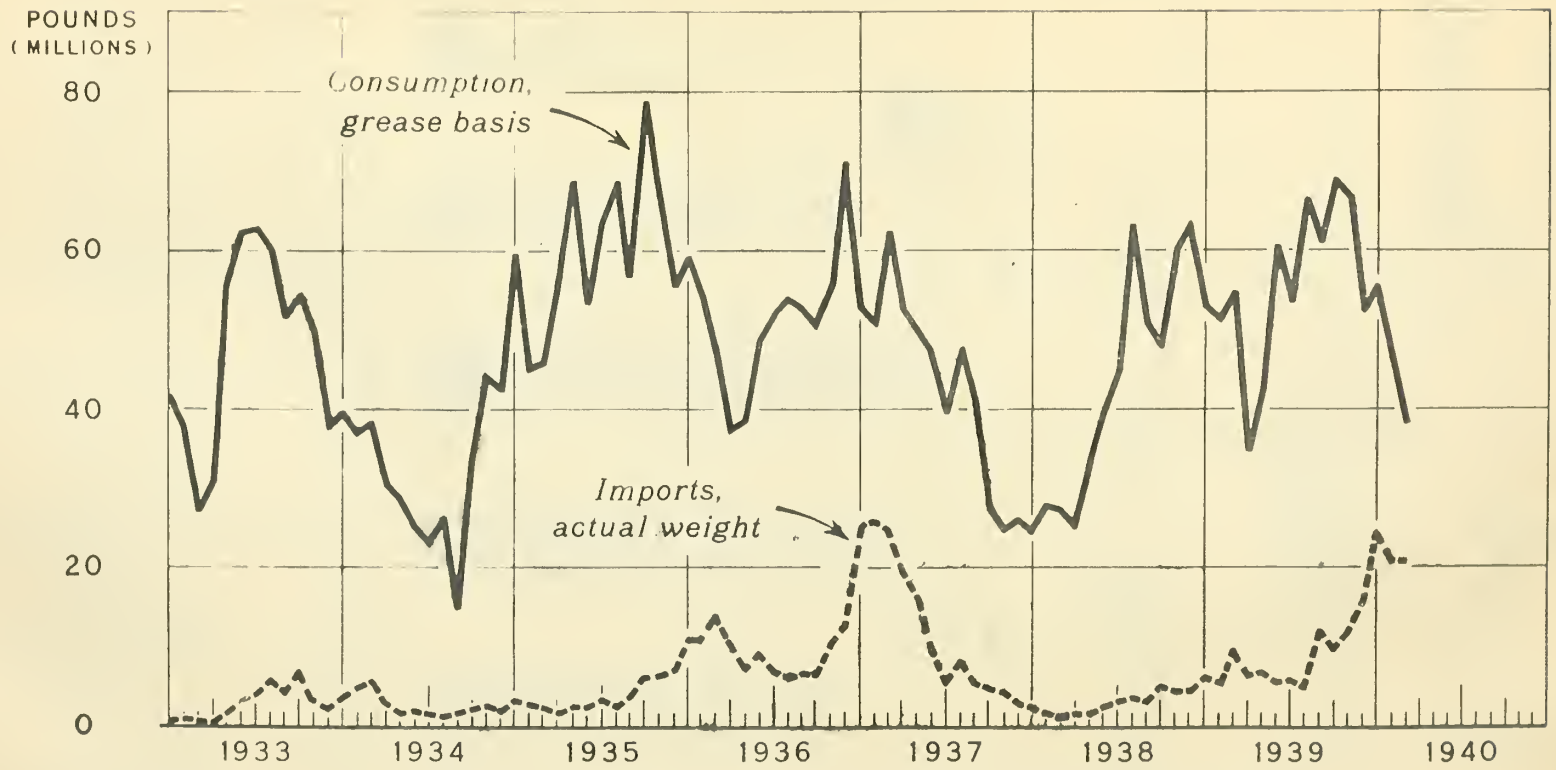


STOCKS HELD BY DEALERS AND MANUFACTURERS, BUREAU OF THE CENSUS. STOCKS ON FARMS AND RANCHES AND IN LOCAL WAREHOUSES IN WESTERN STATES, A. M. S. DATA; NOT REPORTED IN 1935, AND LESS THAN 1 MILLION POUNDS IN 1936 AND 1937.

U. S. DEPARTMENT OF AGRICULTURE NEG. 38267 BUREAU OF AGRICULTURAL ECONOMICS

THE CARRYOVER OF WOOL ON A GREASE BASIS IN THE UNITED STATES ON APRIL 1 THIS YEAR WAS THE SMALLEST IN THE LAST SIX YEARS OF RECORD. THE PERCENTAGE OF FOREIGN WOOLS, WHICH ARE LIGHT SHRINKING, IN THE CARRYOVER THIS YEAR WAS CONSIDERABLY LARGER THAN IT WAS LAST YEAR. BECAUSE OF THIS, APRIL 1, 1940 STOCKS (CARRYOVER) ON A SCOURED BASIS WERE SLIGHTLY LARGER THAN STOCKS A YEAR EARLIER.

WOOL, APPAREL: MILL CONSUMPTION AND IMPORTS FOR CONSUMPTION IN THE UNITED STATES, 1933-40



CONSUMPTION, ESTIMATES OF NEW YORK WOOL TOP EXCHANGE SERVICE
IMPORTS, BUREAU OF FOREIGN AND DOMESTIC COMMERCE

U S DEPARTMENT OF AGRICULTURE NEG. 32651 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 1.- THE RELATIVELY LARGE DOMESTIC MILL CONSUMPTION OF WOOL IN THE LAST HALF OF 1938 AND IN 1939 RESULTED IN A MARKED DECREASE IN STOCKS OF WOOL IN THE UNITED STATES. BECAUSE OF THE SMALL STOCKS AND EUROPEAN WAR DEVELOPMENTS, IMPORTS OF WOOL INCREASED MATERIALLY IN THE LAST HALF OF 1939 AND IN EARLY 1940. ALTHOUGH STOCKS IN THE UNITED STATES ON APRIL 1, 1940 WERE RELATIVELY SMALL, SUCH STOCKS PLUS THE NEW DOMESTIC CLIP PROBABLY WILL BE IN EXCESS OF MILL REQUIREMENTS FOR THE NEXT SEVERAL MONTHS. CONSEQUENTLY, IMPORTS ARE EXPECTED TO DECREASE SUBSTAINTIALLY IN THE LATE SPRING AND SUMMER OF 1940.

THE WOOL SITUATION

Summary

The wool outlook has not changed materially in the past month. As stated in the April issue of The Wool Situation, favorable factors affecting domestic prices of wool in the next few months will be the relatively small wool supply in this country and the strong foreign demand arising from war conditions. The prospect for a lower level of domestic mill consumption this year than last, however, will be a weakening influence upon domestic prices.

Stocks of apparel wool held by United States dealers and manufacturers, including wool afloat, totaled 169 million pounds, grease basis, on March 30. An additional 11 million pounds of domestic shorn wool was estimated to be on ranches and farms and in local warehouses in the 13 Western sheep States on March 30. Total stocks, on a grease basis, reported at the end of March were 7 million pounds smaller than a year earlier, and were the smallest in the last 6 years of record.

United States imports of apparel wool for consumption totaled 66 million pounds in the first quarter of this year. The January-March imports this year were much larger than imports for the same period of any recent year except 1937, when 76 million pounds were imported. Although stocks in the United States on April 1 were small, such stocks plus the new domestic clip now being marketed probably will be in excess of mill requirements for the next several months. Consequently, imports are expected to decline substantially in the late spring and summer.

Mill consumption of apparel wool in March was 17 percent lower than in February and was 35 percent below the peak of October 1939. But March

consumption was slightly larger than average March consumption for the 10 years 1929-38. Consumption of apparel wool in the first 3 months of this year was 3 percent smaller than in the same months last year.

Domestic prices of most wools declined moderately in early April but later in the month, advances were reported on a few lines. Wool prices in foreign markets did not change materially in April. The bulk of supplies of combing wools of the 1939-40 clip have been sold in South Africa and South America, and it appears likely that the carry-over of good quality wools into the 1940-41 season in those countries will be small.

RECENT DEVELOPMENTS IN DOMESTIC SITUATION

Wool prices at Boston irregular; most grades moderately lower in April

Sales of domestic wool at Boston continued relatively small in April and the early part of May. Prices declined moderately on most grades of wool in the early part of April, but later in the month advances were reported on a few lines, chiefly short wools and 3/8 and 1/4 blood fleece wools. Declines in domestic wool prices in April were much smaller, on the whole, than in March, according to the Agricultural Marketing Service.

Prices of graded fine staple combing territory wool averaged 88.5 cents a pound scoured basis in the first week of May, unchanged from a month earlier. Prices of such wool averaged 69 cents a pound a year earlier. Quotations for combing 3/8 blood territory wool averaged 73 cents a pound, scoured basis, in the first week of May compared with 74 cents a month earlier and 57 cents a year earlier. In the latter part of April, small sales of new clip, good French combing length fine territory wools, in original bag, were made for future delivery at 82 cents a pound, scoured basis, delivered to mills. A few sales of such wool at 78 cents a pound were reported in the early part of April. Similar wools were sold a year earlier at 64 cents a pound.

Quotations on country packed mixed grade lots of 3/8 and 1/4 blood bright fleece wools offered for direct shipment from country points were mostly 35-36 cents a pound, grease basis, in the first week of May, compared with 34-35 cents a month earlier. Similar wools sold in May 1939 at 27-28 cents a pound.

Wool imports large in March

United States imports for consumption of apparel wool totaled 20.7 million pounds in March, about the same as a month earlier, and were more than twice as large as in March 1939. Imports in the first quarter of this year, totaling 66 million pounds, were much larger than imports for the same period of any recent year, except 1937, when 76 million pounds were imported.

Imports of carpet wool in the first 3 months of this year totaled 54 million pounds compared with 43 million pounds in the first quarter of 1939 and the 5-year (1934-38) average for those months of 31 million pounds.

Mill consumption declines further in March

Weekly average mill consumption of apparel wool in March was 4,427,000 pounds, scoured basis. The March rate of consumption was 17 percent lower than that of February and 35 percent below the peak of October 1939. Although consumption in February was 16 percent smaller than a year earlier, it was about 4 percent larger than average February consumption in the 10 years 1929-38.

Mill consumption on a grease basis in the first quarter of this year was equivalent to 114 million pounds of shorn wool and 17 million pounds of pulled wool. In the first quarter of 1939 mill consumption on a grease basis was equivalent to 129 million pounds of shorn wool and 19 million pounds of pulled wool.

Carry-over of wool on April 1 smallest in recent years

Stocks of apparel wool held by dealers and manufacturers, including wool afloat to the United States totaled 169 million pounds, grease basis, on March 30 according to reports to the Bureau of the Census. In addition, the Department of Agriculture estimates that there were 11 million pounds of domestic shorn wool on ranches and farms and in local warehouses in 13 Western sheep States on March 30. Reported stocks, on a grease basis, on March 30 were 7 million pounds smaller than a year earlier and were the smallest March 30 stocks in the 6 years of record.

The percentage of foreign wools, which are light shrinking, in the carry-over was considerably larger this year than last. Because of this, the April 1, 1940 stocks (carry-over) on a scoured basis were slightly larger than stocks a year earlier. But stocks were smaller than on April 1 in any of the 4 years 1935-38. Stocks of foreign wool in the United States on April 1 this year were much larger than the 5-year (1935-39) average for that date but were smaller than stocks of foreign wool reported on April 1, 1937.

Stocks of apparel wool reported by dealers and manufacturers and stocks on farms in Western States April 1, 1935-40 (grease basis)

April 1 1/	Domestic		Foreign	Total
	On farms 2/	Dealers and manufacturers	Dealers and manufacturers	
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1935	3/	261,285	28,105	289,390
1936	350	122,417	67,088	189,855
1937	330	116,361	96,389	213,080
1938	22,500	180,622	36,150	239,272
1939	6,290	132,899	48,040	187,229
1940	10,786	96,922	72,154	179,862

Stocks held by dealers and manufacturers, Bureau of the Census, stocks on farms and ranches and in local warehouses in Western States, Agricultural Marketing Service.

1/ Approximate. Reporting dates vary slightly from year to year.
2/ Not including any wool of the new clip. 3/ Not reported.

Stocks of raw wool, top and noil held by dealers, manufacturers and topmakers in the United States March 30, 1940 with comparisons (scoured basis)

Item	1939		1940
	April 1 1/	Dec. 30 1/	March 30
	1,000 pounds	1,000 pounds	1,000 pounds
Apparel wool, total	94,506	109,533	96,149
Dealers	46,061	43,063	38,748
Domestic	32,487	23,603	22,353
Foreign on hand	12,604	13,480	15,377
Foreign afloat	970	5,980	1,018
Manufacturers and topmakers	48,445	66,470	57,401
Domestic	30,423	37,275	27,877
Foreign on hand	13,885	19,810	26,496
Foreign afloat	4,137	9,385	3,028
Carpet wool, total	34,269	37,512	46,889
Dealers	3,461	2,725	2,859
Manufacturers	30,808	34,787	44,030
Tops	23,953	22,902	26,823
Noils	10,061	11,397	11,295

Compiled from Bureau of the Census Quarterly Wool Stock Report, March 30, 1940.
1/ Revised.

DOMESTIC OUTLOOK

The wool outlook has not changed materially in the past month. As stated in earlier issues of The Wool Situation, mill consumption for the year 1940 probably will not be so large as in 1939. Some recovery in industrial activity is in prospect during the last half of 1940, and this may result in an increase in domestic mill consumption of wool in the late summer and fall of this year. But consumption in the last half of the year may be smaller than in the last half of 1939.

Stocks (carry-over) of wool in the United States on April 1 were not greatly different, on a scoured basis, from stocks a year earlier. But April 1 stocks were smaller than in any of the 4 years 1935-38. Dealers' stocks on April 1 were the smallest in recent years with the exception of stocks held by dealers on April 1, 1937. Consequently, dealers are likely to purchase considerable wool to replenish inventories as the new clip becomes available in quantity.

The relatively large domestic mill consumption of wool in the last half of 1938 and in 1939 resulted in a marked decrease in stocks of wool in the United States. Because of the small stocks, and European war developments, imports of wool increased materially in the last half of 1939 and in early 1940. Although stocks in the United States on April 1, 1940 were relatively small, such stocks plus the new domestic clip probably will be in excess of mill requirements for the next several months. Consequently, imports are expected to decrease substantially in the late spring and summer.

With the possibility of some recovery in mill consumption in the last half of 1940, stocks of wool at the end of this year probably will not be large, and imports may again increase in the fall and winter of 1940-41.

Although the relatively small stocks of wool in this country and the strength in foreign wool prices are important price-supporting factors, the prospects for a lower level of domestic mill consumption will be a weakening influence on domestic prices in the next few months.

Wool prices in foreign markets continue relatively firm. It appears likely that the carry-over into the 1940-41 season of good quality wools, other than those held by the United Kingdom in Australia and New Zealand, will be small in the Southern Hemisphere. Sales of Australian wool to neutral countries have been relatively small. Every effort is being made by the United Kingdom to increase export trade in manufactured products rather than in raw materials. As New Zealand production is almost entirely medium and coarse wools, which are used largely in military requirements, little or none of this wool is likely to be available for export to neutral countries under present conditions of increased military activity.

South American wool markets quiet in March

Sales of wool in Argentina and Uruguay were small in March and the early part of April. Prices for most grades of wool were reported to be largely nominal and unchanged. Supplies available for the remainder of the current season are believed to be relatively small. Commercial factors estimate that about 85 percent of the Uruguay clip and 75 percent of the exportable surplus in Argentina had been sold by the end of February.

Ocean shipping space continues scarce, and shipments from interior points have been delayed because of lack of storage space in Montevideo, according to a report from Vice Consul Morris. Receipts at Montevideo from October through March, however, totaled 124 million pounds and were the largest for those months since the 1930-31 season.

Exports from Uruguay in the first 6 months (October-March) of the current season totaled 74 million pounds. The October-March exports this year were 15 percent larger than a year earlier and were about 10 percent larger than average exports for those months in the five seasons 1934-35 through 1938-39. Shipments to the United States from October through March totaled 24 million pounds, compared with only 4.6 million pounds for the same months last season and an average of 15 million pounds for the entire season in the 5 years 1934-38.

Exports from Argentina in the first 6 months of the current season totaled 190 million pounds, grease basis, compared with 231 million pounds exported in the same months last season, when exports were relatively large. The October-March exports this year were about equal to average exports for those months in the five seasons 1934-35 through 1938-39.

Exports from Argentina and Uruguay by countries of destination are shown on page 14.

South America: Wool movement in the first 6 months (October-March) of the 1939-40 season, with comparisons

Country and item	October 1-September 30			October 1-March 31		
	1937-38	1938-39	1939-40 1/	1937-38	1938-39	1939-40 1/
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Uruguay						
Production	116	125	122			
Carry-over from previous season	3	21	9			
Receipts at Montevideo	115	133		91	114	124
Exports at Montevideo	93	128		44	64	74
Argentina						
Production	366	399	384			
Carry-over from previous season	24	40	8			
Local consumption	57	55	66			
Exports, grease basis	293	375		119	231	190

Compiled as follows:

Uruguay -

Production, carry-over, and receipts from Camara Mercantil de productos del Pais.

Exports from commercial reports supplied by Office of Foreign Agricultural Relations.

Argentina -

Production, carry-over, and local consumption - estimates of the Buenos Aires Branch, First National Bank of Boston.

Exports from Argentine Bureau of Statistics.

Production estimates for Uruguay and Argentina are based chiefly on exports.

1/ Preliminary.

Union of South Africa sales and exports

Prices of short wools advanced at South African sales in April. The United Kingdom and France were the principal buyers. Supplies of long combing wools were about exhausted in most centers in March and quotations on such wools were largely nominal. Sales to the United States have been small since February.

Disposals 1/ of wool at South African selling centers from July through March totaled about 187 million pounds compared with 210 million pounds for the same months last season. Unsold stocks at selling

1/ Includes auction and private sales and wool shipped unsold.

centers at the end of March totaled about 5 million pounds compared with 8 million a year earlier. Unsold stocks at selling centers at the end of March were the smallest for that date in the last 10 years.

Exports from South Africa continue much smaller than the quantity sold, and stocks at ports awaiting shipment are large. Exports from July through March of the current season totaled 128 million pounds compared with 195 million pounds exported in the same months last season and an average of 180 million pounds for those months in the five seasons 1934-35 through 1938-39.

Exports to the United States in the current season have been larger than in any recent year. Exports by countries from July through March are shown on page 14.

Union of South Africa: Wool movement in the first 9 months (July-March) of the 1939-40 season, with comparisons

Item	July 1-June 30		July 1-March 31		
	1937-38	1938-39	1937-38	1938-39	1939-40 1/
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Receipts at ports 2/ ..	232	248	198	209	188
Disposals 3/	227	252	187	210	187
Stocks at ports end of period					
Unsold	8	5	14	8	5
Sold	13	14	27	21	64
Exports 4/	218	241	167	195	128

Compiled from South Africa Crops and Markets and cables from the London Office of Foreign Agricultural Relations.
1/ Preliminary.
2/ Under normal marketing conditions, receipts at ports for the entire season are representative of production. The preliminary estimate of production for 1939-40 is 270 million pounds.
3/ Auction and private sales and wool shipped unsold.
4/ Greasy and scoured combined.

Purchases of Australian clip proceeding rapidly; shipments smaller than last season

Purchase of the 1939-40 Australian wool clip by the United Kingdom has proceeded rapidly under the Government purchase plan inaugurated in September. About 3,104,000 bales had been appraised by the latter part of April, according to L. R. MacGregor, Australian Trade Commissioner in the United States. Sales reported by Australian Wool Brokers to the end of April last season (1938-39) totaled 2,625,000 bales. Under normal selling conditions about 90 percent of the Australian clip is disposed of through reporting brokers.

The 1939-40 clip, exclusive of wool exported on skins, is estimated at 3,371,500 bales, or slightly more than 1 billion pounds. This is about 11 percent larger than last season's clip. The basic price to be paid by the United Kingdom for the current clip is 13.4 pence (Australian) per pound, about 18 cents at the current controlled rate of exchange. The average price paid for greasy wool at Australian sales in the 1938-39 season was 10.4 pence, equivalent to about 16 cents a pound at prevailing rates of exchange.

About 2 million bales (600 million pounds) had been shipped by the latter part of April, according to Mr. MacGregor. An earlier report of the Central Wool Committee of Australia indicated that of a total of approximately 480 million pounds shipped from July 1 through March 18 of the current season about 100 million pounds had been shipped to France and to neutral countries, the balance going direct to the United Kingdom. Exports from Australia from July through March last season (1938-39) totaled 710 million pounds, of which about 300 million pounds were shipped to the United Kingdom and 150 million pounds to France.

Prices of wool per pound in specified markets and prices of textile raw materials in the United States, selected periods, 1938-40

Market and description	Average	1939			1940 1/		
	1938	1939	Mar.	Apr.	Feb.	Mar.	Apr.
United States	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Boston market							
Territory, scoured basis							
64s, 70s, 80s (fine) staple	70.4	82.7	71.8	69.0	99.0	93.6	88.5
56s (3/8 blood) combing	58.9	69.3	60.1	57.1	81.0	77.0	73.2
46s (low 1/4 blood)	52.4	62.6	52.8	50.0	76.6	76.0	72.2
Bright fleece, greasy							
64s, 70s, 80s (fine) delaine	29.0	32.9	28.7	27.0	38.5	36.6	33.9
56s (3/8 blood) combing	29.5	36.2	30.7	28.5	42.4	38.5	36.1
46s (low 1/4 blood)	28.3	35.5	29.7	27.4	42.0	39.5	35.6
Prices received by farmers, grease basis, 15th of month	19.2	22.3	20.0	19.7	27.8	27.3	26.1
Textile fibers							
Wool territory fine staple 2/	70.4	82.7	71.8	69.0	99.0	93.6	88.5
Cotton 7/8 Middling 3/	8.58	9.04	8.64	8.51	10.63	10.42	10.45
Silk Japanese 4/	170.6	272.6	221.8	239.3	306.1	295.1	268.1
Rayon yarn 150 denier 5/	52.2	51.5	51.0	51.0	53.0	53.0	53.0
Rayon staple fiber 6/							
Viscose 1-1/2 denier					25.0	25.0	25.0
Acetate 5 denier					43.0	43.0	43.0
Union of South Africa							
Average export price, greasy wool	16.6	16.0	15.5	14.0	19.9	19.1	
Price at selling centers							
70s warp clean cost	7/46.2	8/45.0	40.6	39.1	58.9	59.9	
64-70s combing clean cost	9/41.0	9/40.1	35.7	35.1	53.2	53.9	58.0
Uruguay - Montevideo							
Crossbred - greasy							
Fine 50/56s - 60s	18.8	10/18.8	17.9	17.9	28.4	29.3	
Coarse 32/36s - 44s	17.0	10/16.9	15.7	15.6	28.7	30.0	

Compiled as follows:

United States -
Reports of the Agricultural Marketing Service except as otherwise noted.

Union of South Africa -
South Africa Crops and Markets and report of the South Africa Ministry for Agriculture.

Uruguay -
Camara Mercantil de Productos del Pais. Prices are monthly averages of weekly range quotations.

Yearly averages are averages of monthly prices except United States farm price, which is a weighted average.

Foreign prices have been converted at prevailing rates of exchange.

1/ Prices for foreign markets for 1940 are preliminary. 2/ Scoured basis, Boston market. 3/ Average at 10 markets. 4/ White 13-15 denier at New York, Bureau of Labor Statistics. 5/ Domestic yarn, first quality, Bureau of Labor Statistics. 6/ F.o.b. producing plants, Bureau of Labor Statistics. 7/ Eight-month average, no quotations, May through August. 8/ Seven-month average, no quotations, May through September. 9/ Ten-month average, no quotations, July and August. 10/ Eight-month average, no quotations, August through November.

United States: Wool imports, consumption and machinery activity, selected periods 1938-40

Item	Year		Jan.-Mar.		Mar.	Feb.	Mar.
	1938	1939	1939	1940	1939	1940	1940
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Imports for consumption, actual weight 1/:							
Apparel	30,811	98,194	20,651	65,790	9,316	20,791	20,733
Finer than 40's	18,443	74,612	14,363	59,682	7,047	18,563	19,009
Not finer than 40's	12,369	23,582	6,283	6,108	2,269	2,223	1,724
Carpet, including camels hair	71,908	144,874	43,380	54,264	15,904	16,149	17,617
Mill consumption 2/:							
Grease basis 3/							
Apparel	474,527	630,150	148,713	130,913	44,616	40,915	33,578
Carpet	92,736	148,513	40,827	36,781	14,292	12,308	10,423
Scoured basis							
Aggregate							
Apparel	219,565	293,083	69,500	67,200	21,110	21,302	17,709
Carpet	64,945	103,421	28,416	25,701	9,856	8,658	7,340
Weekly Average							
Apparel	4,143	5,636	5,346	5,169	5,278	5,326	4,427
Carpet	1,225	1,989	2,186	1,977	2,464	2,165	1,835
Machinery activity 2/:	Weekly average in hours						
Hours operated per machine in place							
Worsted combs	39.8	51.8	50.1	47.2	48.2	48.9	38.5
Worsted spindles	26.9	39.6	38.8	31.1	36.3	32.7	25.1
Woolen spindles	30.6	39.8	37.9	37.9	33.2	39.9	31.5
Woolen and worsted looms							
Broad	28.1	40.7	42.0	36.3	36.8	37.2	26.5
Narrow	10.5	13.2	11.7	13.6	11.9	15.7	11.5
Carpet and rug looms							
Broad	23.4	37.4	36.8	41.7	38.5	42.6	40.3
Narrow	15.9	22.7	24.4	22.1	25.8	22.1	21.1

Import figures from the Bureau of Foreign and Domestic Commerce. Consumption and machinery activity from the Bureau of the Census.

1/ Weight of greasy, scoured, and skin wool added together.

2/ Figures for February and March based on 4 weeks, January-March on 13 weeks. 1938 figures for 53 weeks ended December 31. No adjustments made for holidays.

3/ Total of shorn and pulled wool. Pulled wool, grease basis, is in condition received from pulleries and is mostly washed.

United States: Monthly consumption and imports of apparel wool, 1933-40

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Mill consumption, grease basis 1/											
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1933	51,021	37,758	27,037	30,999	55,938	62,231	62,697	60,133	51,976	54,540	49,878	37,992
1934	39,596	37,093	38,231	30,494	28,901	25,032	23,030	25,908	14,928	33,497	41,307	42,437
1935	59,575	45,198	45,956	56,641	68,577	53,888	63,107	68,640	57,107	78,536	63,609	55,788
1936	59,230	54,744	47,102	37,435	38,644	48,778	51,929	54,033	52,905	50,725	55,927	71,066
1937	52,928	50,932	62,037	52,684	49,972	47,325	39,898	47,725	41,380	27,041	24,792	26,064
1938	24,578	27,804	27,296	25,250	33,277	39,820	45,259	63,153	50,653	48,027	60,056	63,413
1939	53,024	51,512	54,933	34,980	52,619	60,372	53,760	66,189	61,135	68,944	63,752	52,315
1940	55,218	46,141	3/38,000									
	Imports for consumption, actual weight 2/											
1933	488	491	432	295	1,228	2,976	3,867	5,565	4,178	6,609	3,057	1,882
1934	3,279	4,532	5,404	2,954	1,405	1,735	1,351	941	1,335	1,958	2,549	1,835
1935	3,080	2,640	2,077	1,516	2,317	2,317	3,055	2,244	3,635	5,926	6,246	6,950
1936	11,000	10,933	13,675	10,068	7,048	9,062	6,895	6,062	6,522	6,405	10,376	12,661
1937	25,120	25,681	24,849	19,442	16,019	9,479	5,448	8,016	5,078	4,461	3,602	2,780
1938	2,068	1,462	829	1,000	1,169	2,043	2,911	3,202	2,837	4,777	4,140	4,371
1939	6,099	5,236	9,316	6,304	6,536	5,311	5,596	4,610	12,041	9,380	11,874	15,891
1940	24,266	20,791	20,733									

1/ Estimates of New York Wool Top Exchange. In these estimates, pulled wool consumption has been converted to a greasy shorn equivalent.

2/ Compiled from reports of the Bureau of Foreign and Domestic Commerce. Greasy, scoured, and skin wool added together. Figures for 1933 do not include "wools not finer than 40s".

3/ Preliminary.

Union of South Africa: Wool exports in the first 9 months (July-March) of the 1939-40 exporting season, with comparisons 1/

Country	July 1 - June 30		July 1 - March 31			
	Average 1934-35 to 1938-39	1938-39	1938-39	1939-40		
				July-February	March	July-March
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
United States	2.0	0.7	0.6	33.1	0.7	33.8
United Kingdom	44.4	45.9	32.6	19.7	5.8	25.5
France	49.6	51.2	39.9	15.3	3.1	18.4
Germany	63.9	86.0	77.5	1.0	---	1.0
Belgium	21.2	20.2	15.2	6.0	3.7	9.7
Italy	15.5	22.6	18.8	6.9	3.8	10.7
Japan	20.8	1.8	1.3	11.9	1.0	12.9
Other	13.3	12.6	9.0	13.9	2.6	16.5
Total	230.7	241.0	195.4	107.8	20.7	128.5

Compiled from South Africa Crops and Markets and cabled reports from London and Pretoria.
1/ Weight of grease and scoured wool combined.
2/ If any, included with "other."

Wool exports from Argentina and Uruguay in the first 6 months of the 1938-40 export season, with comparisons

Country	Argentina				Uruguay			
	Oct. 1 - Sept. 30		Oct. 1 - March 31		Oct. 1 - Sept. 30		Oct. 1 - March 31	
	Average 1934-35 to 1938-39	1938-39	1938-39	1938-40 1/	Average 1934-35 to 1938-39	1938-39	1938-39	1939-40 1/
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
United States 2/	53.5	65.6	44.8	94.7	14.7	16.6	4.6	24.2
United Kingdom	85.0	119.5	62.7	2.2	20.5	10.8	7.1	0.4
France	48.4	57.4	37.4	25.9	7.2	6.5	4.3	1.1
Germany	49.0	41.7	29.3	---	30.5	36.2	23.4	4.4
Belgium	20.5	23.7	14.3	4.4	10.5	18.3	3.1	1.9
Italy	19.0	7.2	3.3	10.5	13.5	16.1	10.0	8.3
Sweden	3/	3/	3/	3/	2.2	3.1	1.6	11.2
Netherlands	3/	3.4	2.2	8.6	4.0	8.4	2.5	11.3
Japan	7.1	1.5	0.7	12.4	7.9	1.4	1.3	4.0
Other	25.5	38.7	19.7	19.6	4.1	10.6	6.0	6.9
Total	308.0	357.3	214.9	178.4	115.1	128.0	63.9	73.7

Compiled from commercial reports supplied by Buenos Aires Office of Foreign Agricultural Relations.
1/ Preliminary. 2/ Argentine figures include small quantities shipped to Canada.
3/ If any, included with "other."